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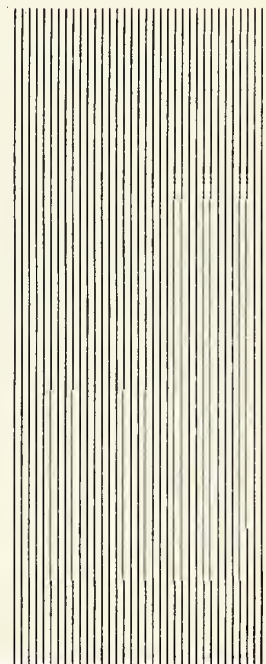
TRADE IN COTTON FUTURES

**ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY**

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

VOL. 14 No. 3



TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45	1953-54	Average	1954-55	1955-56	1956-57	
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	35,645	24,705	22,793	16,741	21,268	21,563	15,629
September	79,964	66,927	50,714	32,900	24,223	20,376	15,339
October	136,865	101,635	89,373	55,199	27,086	19,525	14,539
November	187,671	140,032	121,717		28,002	17,609	
December	228,606	166,531	141,471		29,690	15,856	
January	271,526	192,369	168,346		29,619	15,887	
February	313,153	219,942	196,863		27,289	15,508	
March	352,020	265,189	224,747		24,819	16,411	
April	394,536	295,003	246,404		23,782	15,621	
May	426,896	317,697	265,075		21,908	14,570	
June	461,724	340,479	275,557		21,661	14,609	
July	497,567	367,939	287,139		21,001	14,630	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
October 1956

Date	All Futures	Future			
		1956	1956	1957	
		Oct.	Dec.	Mar.	
1956	100	100	100	100	
October	bales	bales	bales	bales	
1	927	106	191	201	
2	1,009	159	289	211	
3	953	56	303	151	
4	816	50	192	115	
5	1,003	27	365	208	
Saturday					
Sunday					
8	1,257	28	393	256	
9	996	29	329	152	
10	864	39	255	187	
11	668	85	222	104	
Holiday					
Saturday					
Sunday					
15	870	124	231	245	
16	848		242	128	
17	1,548		329	277	
18	1,300		256	252	
19	1,105		217	249	
Saturday					
Sunday					
22	980		263	205	
23	943		299	240	
24	423		134	131	
25	1,033		188	161	
26	701		172	117	
Saturday					
Sunday					
29	686		168	119	
30	1,266		343	236	
31	2,103		635	442	
Total					
Oct. '56:	22,299	703	6,016	4,387	
Sept. '56:	16,159	2,117	3,899	2,713	
Oct. '55:	38,659	656	12,487	8,023	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
October 1956 -- Continued

Date	Future				
	1957 May	1957 July	1957 Oct.	1957 Dec.	1958 Mar.
1956 October	100 bales	100 bales	100 bales	100 bales	100 bales
1	212	110	54	38	15
2	173	87	44	40	6
3	215	151	47	26	4
4	222	100	82	40	15
5	237	87	27	44	8
Saturday					
Sunday					
8	315	113	89	41	22
9	188	123	108	52	15
10	148	72	56	86	21
11	169	57	19	6	6
Holiday					
Saturday					
Sunday					
15	113	58	39	59	1
16	198	89	117	65	9
17	366	163	218	173	22
18	392	202	131	59	8
19	324	147	88	71	9
Saturday					
Sunday					
22	275	68	97	66	6
23	145	53	129	43	34
24	76	45	33	4	0
25	272	200	98	95	19
26	238	67	35	56	16
Saturday					
Sunday					
29	171	98	104	23	3
30	236	211	193	44	3
31	309	336	247	114	20
Total					
Oct. '56	4,994	2,637	2,055	1,245	262
Sept. '56	3,001	2,184	1,373	815	57
Oct. '55	8,868	4,052	2,841	1,429	303

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
October 1956

Date	All Futures	Future		
		1956	1956	1957
		Oct.	Dec.	Mar.
1956	100	100	100	100
October	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	15,208	419	5,276	4,139
2	15,051	327	5,174	4,142
3	14,949	287	5,013	4,171
4	14,799	249	4,917	4,164
5	14,814	230	4,884	4,148
Saturday				
Sunday				
8	14,814	204	4,819	4,127
9	14,689	177	4,689	4,101
10	14,586	143	4,520	4,105
11	14,451	120	4,378	4,103
Holiday				
Saturday				
Sunday				
15	14,418	5	4,389	4,135
16	14,496	5	4,387	4,148
17	14,655	5	4,265	4,184
18	14,909	5	4,208	4,187
19	14,938	5	4,149	4,163
Saturday				
Sunday				
22	14,929	0	4,101	4,108
23	14,963		4,034	4,130
24	14,905		4,009	4,108
25	14,963		3,974	4,116
26	15,004		3,910	4,139
Saturday				
Sunday				
29	15,008		3,879	4,122
30	14,797		3,778	4,078
31	14,539		3,485	4,010

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
October 1956 -- Continued

Date	Future				
	1957 May	1957 July	1957 Oct.	1957 Dec.	1958 Mar.
1956	100	100	100	100	100
October	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	2,585	1,358	902	480	49
2	2,597	1,373	912	477	49
3	2,647	1,384	925	471	51
4	2,638	1,371	929	470	61
5	2,674	1,398	931	483	66
Saturday					
Sunday					
8	2,740	1,430	940	480	74
9	2,743	1,426	970	504	79
10	2,789	1,451	981	523	74
11	2,808	1,455	981	527	79
Holiday					
Saturday					
Sunday					
15	2,818	1,461	985	545	80
16	2,864	1,458	981	568	85
17	2,987	1,485	1,029	606	94
18	3,168	1,531	1,071	638	101
19	3,257	1,521	1,086	654	103
Saturday					
Sunday					
22	3,285	1,538	1,135	657	105
23	3,284	1,555	1,162	669	129
24	3,268	1,566	1,157	668	129
25	3,337	1,545	1,169	690	132
26	3,412	1,555	1,161	692	135
Saturday					
Sunday					
29	3,455	1,557	1,171	692	132
30	3,439	1,543	1,137	690	132
31	3,438	1,576	1,183	707	140

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
October 1956

Date	1956 October Future			1956 December Future		
	High	Low	Closing	High	Low	Closing
1956						
October	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	34.00	33.97	34.00	34.24	34.10	34.10-11
2	34.05	34.00	34.05	34.21	34.10	34.13
3	34.17	34.10	34.15	34.22	34.15	34.21
4	34.26	34.13	34.25-26	34.22	34.19	34.22
5	34.34	34.30	34.32	34.22	34.12	34.12-13
Saturday:						
Sunday						
8	34.30	34.24	34.24	34.20	34.02	34.05
9	34.28	34.17	34.18	34.05	33.97	33.99
10	34.27	34.18	34.25	34.06	33.96	34.00
11	34.26	34.15	34.23-25	34.00	33.97	33.97-98
Holiday:						
Saturday:						
Sunday						
15	34.68	34.25	34.66-68	34.00	33.96	34.00
16				34.00	33.90	33.90-93
17				33.93	33.81	33.93
18				33.92	33.80	33.80-81
19				33.88	33.78	33.84
Saturday:						
Sunday						
22				33.92	33.81	33.91
23				33.93	33.84	33.85
24				33.87	33.82	33.86
25				33.84	33.78	33.79
26				33.79	33.74	33.78
Saturday:						
Sunday						
29				33.92	33.72	33.90-92
30				33.92	33.82	33.82-83
31				34.13	33.82	33.85

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
October 1956 -- Continued

Date	1957 March Future			1957 May Future		
	High	Low	Closing	High	Low	Closing
1956						
October	cents	cents	cents	cents	cents	cents
1	34.35	34.16	34.16	34.35	34.10	34.10-12
2	34.39	34.15	34.32	34.39	34.12	34.33
3	34.46	34.35	34.44-45	34.45	34.38	34.38
4	34.46	34.38	34.39-40	34.45	34.34	34.35
5	34.40	34.22	34.23	34.35	34.18	34.19-20
Saturday						
Sunday						
8	34.37	34.18	34.23	34.34	34.11	34.18-20
9	34.20	34.12	34.13	34.17	34.07	34.10
10	34.20	34.10	34.19	34.19	34.06	34.15
11	34.23	34.16	34.16-17	34.20	34.13	34.15
Holiday						
Saturday						
Sunday						
15	34.22	34.14	34.17	34.18	34.11	34.13
16	34.22	34.05	34.05	34.19	34.00	34.00-01
17	34.00	33.91	33.98	34.05	33.87	34.03
18	33.97	33.81	33.81-82	34.00	33.90	33.92
19	33.92	33.76	33.85	33.99	33.86	33.96
Saturday						
Sunday						
22	33.95	33.83	33.94-95	34.09	33.95	34.09
23	34.02	33.90	33.96	34.14	33.98	34.03
24	33.97	33.93	33.94-95	34.02	33.98	33.99
25	33.94	33.81	33.82	33.97	33.88	33.88
26	33.83	33.76	33.81-82	33.90	33.84	33.88
Saturday						
Sunday						
29	34.07	33.77	34.03-07	34.12	33.83	34.10-12
30	34.02	33.91	33.92	34.15	34.02	34.05
31	34.20	33.90	34.09	34.28	34.04	34.21

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
October 1956 -- Continued

Date	1957 July Future			1957 October Future		
	High	Low	Closing	High	Low	Closing
1956						
October	cents	cents	cents	cents	cents	cents
1	33.87	33.71	33.71	33.35	33.19	33.19-22
2	33.98	33.72	33.93b-95a	33.40	33.17	33.35
3	34.10	33.97	34.06	33.48	33.37	33.45
4	34.08	33.91	33.93b-95a	33.56	33.35	33.40b-42a
5	33.94	33.85	33.85b-87a	33.44	33.36	33.40b
Saturday:						
Sunday :						
8	34.07	33.76	33.86	33.55	33.21	33.25
9	33.82	33.65	33.68	33.18	33.00	33.09b-11a
10	33.81	33.64	33.80	33.19	33.02	33.04
11	33.82	33.78	33.80	33.16	33.09	33.09
Holiday :						
Saturday:						
Sunday :						
15	33.93	33.78	33.84	33.30	33.17	33.22b
16	33.90	33.59	33.59-60	33.31	32.90	32.90-91
17	33.62	33.44	33.58	32.86	32.70	32.81-83
18	33.57	33.36	33.36-37	32.87	32.65	32.65
19	33.44	33.31	33.36b-37a	32.80	32.55	32.75b-77a
Saturday:						
Sunday :						
22	33.49	33.34	33.49	32.92	32.67	32.75
23	33.57	33.40	33.44b-46a	32.82	32.75	32.76
24	33.44	33.40	33.42b-44a	32.75	32.70	32.68b-70a
25	33.40	33.24	33.26	32.67	32.45	32.48
26	33.32	33.20	33.30b-31a	32.58	32.43	32.58
Saturday:						
Sunday :						
29	33.65	33.27	33.62	32.83	32.56	32.83
30	33.80	33.61	33.66	33.00	32.85	32.97
31	33.97	33.63	33.90	33.46	33.00	33.28

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
October 1956-- Continued

Date	1957 December Future			1958 March Future		
	High	Low	Closing	High	Low	Closing
1956						
October	cents	cents	cents	cents	cents	cents
1	33.36	33.23	33.24	33.25	33.15	33.06b-09a
2	33.42	33.17	33.34b-36a	33.20	33.05	33.20
3	33.46	33.38	33.44b-46a	33.32	33.27	33.33b-36a
4	33.54	33.38	33.39b-42a	33.43	33.32	33.27b-32a
5	33.44	33.34	33.37b-40a	33.31	33.27	33.25b
Saturday						
Sunday						
6	33.55	33.23	33.23	33.32	33.20	33.16b
9	33.15	33.02	33.09	33.10	33.03	33.05b
10	33.17	33.00	33.02b-03a	33.02	32.96	32.99
11	33.15	33.09	33.07b-09a	33.13	33.05	33.07b-09a
Holiday						
Saturday						
Sunday						
15	33.28	33.17	33.19b	33.19	33.19	33.17b
16	33.29	32.86	32.86	33.25	32.86	32.86
17	32.83	32.53	32.79b-81a	32.78	32.60	32.75b-78a
18	32.85	32.65	32.65	32.78	32.65	32.61b
19	32.83	32.57	32.78	32.56	32.56	32.74b-75a
Saturday						
Sunday						
22	32.93	32.78	32.79-80	32.87	32.72	32.76b-77a
23	32.85	32.78	32.79b	32.85	32.79	32.83
24	32.76	32.73	32.71b-73a	-----	-----	32.73b-75a
25	32.67	32.40	32.51	32.70	32.49	32.53b-55a
26	32.58	32.44	32.56	32.60	32.49	32.58b-59a
Saturday						
Sunday						
29	32.80	32.55	32.83b	-----	-----	32.84b
30	33.03	32.89	32.96b-98a	33.02	32.95	32.97b-99a
31	33.48	33.05	33.28	33.35	33.06	33.22b-24a

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange,
by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45						
	1953-54						
	Average	1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	16,108	9,305.5	6,439.5	5,192.0	6,770.5	3,949.0	3,555.5
September	34,184	24,727.0	15,768.0	9,634.5	7,010.0	3,690.0	3,235.5
October	56,032	36,192.0	28,901.0	15,212.0	8,285.0	3,475.0	3,534.0
November	75,037	49,868.0	38,053.0		8,877.0	3,158.5	
December	93,672	59,503.0	43,884.5		9,482.0	3,041.5	
January	114,547	70,433.5	51,735.0		8,907.0	3,020.5	
February	135,076	81,833.0	59,268.5		8,395.0	2,834.5	
March	155,658	101,875.0	67,249.0		6,002.5	2,682.5	
April	177,852	113,363.5	74,023.5		5,364.0	2,894.5	
May	195,366	121,099.0	79,616.0		4,583.0	2,836.0	
June	211,933	128,384.0	82,667.5		4,320.0	3,100.5	
July	229,143	137,098.5	86,692.0		3,949.5	3,454.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
October 1956

Date	All Futures	Future		
		1956 Oct.	1956 Dec.	1957 Mar.
1956 October	100 bales	100 bales	100 bales	100 bales
1	191	22	24	21
2	301.5	16	69	36.5
3	404	33.5	96.5	43
4	198.5	10	13	11.5
5	166	16	25.5	18
Saturday				
Sunday				
8	255.5	8.5	54	22
9	241	7	25.5	35
10	113	4	13	16
11	76.5	8	15	12
12	82.5	2.5	23	19.5
Saturday				
Sunday				
15	150.5	20	56	31.5
16	172.5		25.5	40
17	466		79.5	36
18	311.5		67	33.5
19	412.5		78.5	75.5
Saturday				
Sunday				
22	244.5		86	20.5
23	224.5		85	34
24	54		16	12
25	258.5		55	49.5
26	128		18.5	18
Saturday				
Sunday				
29	115.5		19.5	7
30	321.5		119	37
31	688.5		245.5	46
Total				
Oct. '56	5,577.5	147.5	1,309.5	675.0
Sept. '56	4,442.5	431.5	742.5	602.5
Oct. '55	13,133.0	84.5	4,270.0	2,040.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
October 1956 -- Continued

Date	Future				
	1957 May	1957 July	1957 Oct.	1957 Dec.	1958 Mar.
1956	100	100	100	100	100
<u>October</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	45.5	49	18.5	11	
2	72	71	16.5	20.5	
3	74	52	66.5	38.5	
4	26	78.5	53	6.5	
5	22	47	24.5	13	
Saturday					
Sunday					
8	79	64	20.5	5.5	2
9	44	32.5	74	23	0
10	30	10	29	9	2
11	7	25	3	6.5	0
12	18	5.5	9	5	0
Saturday					
Sunday					
15	21	7.5	5	9	.5
16	50	26	23	3	5
17	131	50	92	75.5	2
18	61	47	70.5	32.5	0
19	151	54	30	23.5	0
Saturday					
Sunday					
22	22	19.5	55	40.5	1
23	30	25.5	43	7	0
24	13	3	5	5	0
25	65	32.5	36.5	12	8
26	25	26	23.5	14	3
Saturday					
Sunday					
29	23.5	43.5	18	4	0
30	34.5	38.5	58	9.5	25
31	68.5	136.5	132.5	37.5	22
Total					
Oct. '56	1,113.0	944.0	906.5	411.5	70.5
Sept. '56	1,005.0	777.5	624.5	259.0	
Oct. '55	2,955.0	1,791.0	1,442.5	503.0	46.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
October 1956

Date	All Futures	Future		
		1956	1956	1957
		Oct.	Dec.	Mar.
1956	100	100	100	100
October	bales	bales	bales	bales
1	3,219.5	113	810	666
2	3,134	102	775	659.5
3	3,136	75.5	724.5	691.5
4	3,133	65.5	715.5	684
5	3,112.5	51.5	699.5	679
Saturday				
Sunday				
8	3,169	43	695.5	672
9	3,164	36	686	673
10	3,145	32	677	669
11	3,161.5	24	672	671
12	3,219.5	21.5	693	678
Saturday				
Sunday				
15	3,213	2.5	694	684.5
16	3,238	2	697.5	682.5
17	3,317.5	1.5	691	670.5
18	3,393.5	.5	695	668.5
19	3,486.5	.5	714.5	660.5
Saturday				
Sunday				
22	3,505.5	0	673.5	650.5
23	3,491.5		660.5	651.5
24	3,502.5		665.5	648.5
25	3,551.5		650.5	669.5
26	3,563		647.5	674.5
Saturday				
Sunday				
29	3,575.5		646	674.5
30	3,478		589	654.5
31	3,534		643	646.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
October 1956 -- Continued

Date	Future					
	1957 May	1957 July	1957 Oct.	1957 Dec.	1958 Mar.	
1956	100	100	100	100	100	
October	bales	bales	bales	bales	bales	
1	834	382.5	296.5	117.5		
2	812	367.5	296	122		
3	794	385.5	321.5	143.5		
4	790	413.5	321.5	143		
5	785	431.5	323	143		
Saturday						
Sunday						
8	803	480.5	327.5	145.5	2	
9	809	488	330.5	139.5	2	
10	808	485	329.5	142.5	2	
11	815	503	329.5	145	2	
12	832	508.5	336.5	148	2	
Saturday						
Sunday						
15	832	508	336.5	153	2.5	
16	841	518	334.5	155	7.5	
17	858	518	374.5	195.5	8.5	
18	878.5	524.5	398	220	8.5	
19	904.5	543.5	417	237.5	8.5	
Saturday						
Sunday						
22	916.5	541	444	271.5	8.5	
23	911.5	552	436	271.5	8.5	
24	902.5	555	449	273.5	8.5	
25	919.5	567.5	457.5	272.5	14.5	
26	913.5	576.5	463	272.5	15.5	
Saturday						
Sunday						
29	904	591	473	271.5	15.5	
30	898.5	580.5	459	270	26.5	
31	894	542.5	502.5	264	41.5	

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
October 1956

(100-bale contract)

Date	1956 October Future			1956 December Future		
	High	Low	Closing	High	Low	Closing
1956						
October	cents	cents	cents	cents	cents	cents
1	34.10	34.06	34.05b-12a	34.23	34.08	34.08b-09a
2	34.25	34.10	34.12b-25a	34.23	34.14	34.14
3	34.36	34.21	34.30b-35a	34.19	34.15	34.17b-18a
4	34.49	34.35	34.35b-49a	34.22	34.17	34.22
5	34.48	34.46	34.42b-48a	34.19	34.15	34.16
Saturday:						
Sunday						
8	34.47	34.45	34.30b-44a	34.19	34.00	34.02b-04a
9	34.45	34.30	34.35	34.03	33.96	33.97b-98a
10	34.38	34.38	34.30b-39a	34.03	33.98	34.00
11	34.40	34.39	34.39	34.00	33.98	33.98-99
12	34.36	34.36	34.20b-36a	33.99	33.96	33.96
Saturday:						
Sunday						
15	34.50	34.35	34.50	34.00	33.96	33.99
16				34.00	33.87	33.87-90
17				33.94	33.82	33.93-94
18				33.92	33.80	33.80
19				33.86	33.76	33.85
Saturday:						
Sunday						
22				33.94	33.84	33.87-88
23				33.91	33.85	33.86
24				33.88	33.83	33.88
25				33.85	33.79	33.79b-81a
26				33.78	33.76	33.78
Saturday:						
Sunday						
29				33.84	33.76	33.97b-99a
30				33.98	33.87	33.87
31				34.09	33.83	33.83b-85a

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
October 1956 -- Continued

(100-bale contract)

Date	1957 March Future			1957 May Future		
	High	Low	Closing	High	Low	Closing
1956						
October	cents	cents	cents	cents	cents	cents
1	34.33	34.12	34.12	34.29	34.08	34.09
2	34.39	34.15	34.33b-35a	34.39	34.12	34.35
3	34.47	34.39	34.39-42	34.43	34.38	34.40
4	34.42	34.40	34.42	34.41	34.35	34.37b-38a
5	34.37	34.24	34.24b-26a	34.35	34.20	34.21b-22a
Saturday						
Sunday						
8	34.32	34.18	34.18	34.32	34.11	34.14
9	34.17	34.12	34.12b-14a	34.15	34.06	34.09
10	34.19	34.12	34.19	34.16	34.07	34.16
11	34.23	34.18	34.17b-19a	34.17	34.15	34.14b-16a
12	34.14	34.11	34.13	34.13	34.10	34.10
Saturday						
Sunday						
15	34.19	34.12	34.15	34.17	34.10	34.12b-14a
16	34.20	33.99	33.99-34.02	34.10	33.97	33.97-99
17	34.00	33.92	34.00b-01a	34.05	33.90	34.05
18	33.99	33.84	33.80b-82a	34.04	33.88	33.89
19	33.89	33.75	33.86	33.98	33.84	33.95
Saturday						
Sunday						
22	33.92	33.80	33.92b-93a	34.06	33.93	34.07b-09a
23	34.00	33.88	33.93b-95a	34.13	34.00	34.01b-03a
24	33.94	33.92	33.93b-95a	34.02	34.00	34.00
25	33.91	33.79	33.80b-82a	33.98	33.89	33.90b-91a
26	33.80	33.77	33.78	33.88	33.86	33.88
Saturday						
Sunday						
29	33.85	33.81	33.98b-34.00a	34.05	33.86	34.08b-10a
30	34.03	33.96	33.94b-96a	34.14	34.04	34.07
31	34.16	33.98	34.08	34.31	34.08	34.19

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
October 1956 -- Continued

(100-bale contract)

Date	1957 July Future				1957 October Future		
	High	Low	Closing		High	Low	Closing
1956							
October	cents	cents	cents		cents	cents	cents
1	33.85	33.70	33.70		33.34	33.20	33.18b-20a
2	33.99	33.68	33.95b-97a		33.40	33.17	33.35b-37a
3	34.08	33.95	34.01b-02a		33.50	33.39	33.46b-48a
4	34.01	33.90	33.95		33.55	33.38	33.42
5	33.90	33.82	33.85b-87a		33.42	33.38	33.40
Saturday:							
Sunday							
8	34.06	33.76	33.85b-88a		33.52	33.26	33.27b-29a
9	33.83	33.67	33.71		33.19	33.02	33.06b-08a
10	33.80	33.67	33.80		33.15	33.02	33.05b-06a
11	33.84	33.77	33.78		33.14	33.12	33.11b-12a
12	33.78	33.78	33.75b-78a		33.16	33.15	33.14b-16a
Saturday:							
Sunday							
15	33.88	33.78	33.83b-85a		33.30	33.25	33.24b-26a
16	33.87	33.59	33.59		33.27	32.92	32.92
17	33.65	33.46	33.60b-62a		32.85	32.72	32.85
18	33.55	33.35	33.35		32.89	32.63	32.63
19	33.40	33.30	33.37b-38a		32.77	32.57	32.75b-77a
Saturday:							
Sunday							
22	33.46	33.40	33.47b-49a		32.86	32.78	32.79
23	33.53	33.40	33.45		32.80	32.73	32.79
24	33.42	33.42	33.42b-43a		32.72	32.70	32.69b-70a
25	33.36	33.24	33.25b-27a		32.52	32.45	32.50b-52a
26	33.28	33.21	33.28		32.58	32.41	32.58
Saturday:							
Sunday							
29	33.65	33.29	33.60-65		32.80	32.59	32.85b-88a
30	33.81	33.66	33.67b-68a		33.01	32.88	32.95
31	33.98	33.69	33.84		33.45	32.99	33.30

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
October 1956 -- Continued

(100-bale contract)

Date	1957 December Future			1958 March Future		
	High	Low	Closing	High	Low	Closing
1956						
October	cents	cents	cents	cents	cents	cents
1	33.32	33.22	33.19b-21a			
2	33.41	33.22	33.36b-38a			
3	33.49	33.38	33.47			
4	33.53	33.38	33.43			
5	33.41	33.35	33.39b-40a			
Saturday						
Sunday						
8	33.44	33.35	33.26b-28a	33.34	33.34	33.16b-18a
9	33.13	33.03	33.05b-06a	-----	-----	33.01b-05a
10	33.12	33.01	33.04b-06a	32.99	32.99	33.00b-03a
11	33.16	33.08	33.11b-12a	-----	-----	33.09b-11a
12	33.16	33.16	33.14b-16a	-----	-----	33.12b-14a
Saturday						
Sunday						
15	33.29	33.16	33.22b-24a	-----	-----	33.20b-22a
16	33.10	33.06	32.90b-91a	33.18	33.04	32.89b-92a
17	32.83	32.68	32.82b-83a	32.70	32.70	32.78b-80a
18	32.85	32.63	32.64b-65a	-----	-----	32.61b-63a
19	32.75	32.66	32.78b-80a	-----	-----	32.75b-78a
Saturday						
Sunday						
22	32.91	32.85	32.85	32.85	32.85	32.83b-86a
23	32.78	32.77	32.83b-84a	-----	-----	32.81b-83a
24	32.78	32.75	32.72b-74a	-----	-----	32.72b-74a
25	32.58	32.45	32.54b-55a	32.57	32.56	32.58b-61a
26	32.60	32.44	32.60	32.50	32.50	32.62b-64a
Saturday						
Sunday						
29	32.77	32.75	32.87b-89a	-----	-----	32.90b-95a
30	33.02	32.92	32.95b-96a	32.98	32.98	32.96b-97a
31	33.43	33.12	33.26	33.33	33.09	33.26b-27a

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1954-55 to 1956-57

Month	Cumulative volume of trading				Month-end open contracts		
	1944-45						
	1953-54						
	Average	1954-55	1955-56	1956-57	1954-55	1955-56	1956-57
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	1,185	255.0	150.0	127.0	229.0	116.0	67.0
September	2,643	641.0	365.0	180.0	340.0	103.0	53.0
October	4,125	943.0	568.0	250.0	402.0	121.0	68.0
November	5,237	1,338.0	765.0		461.0	129.0	
December	6,318	1,602.0	925.0		371.0	93.0	
January	7,784	1,798.0	1,053.0		307.0	80.0	
February	9,530	1,935.0	1,124.0		263.0	79.0	
March	11,312	2,382.0	1,228.0		274.0	79.0	
April	13,209	2,707.0	1,280.0		200.0	61.0	
May	14,858	2,810.0	1,373.0		138.0	31.0	
June	16,281	2,970.0	1,390.0		91.0	23.0	
July	17,455	3,116.0	1,489.0		94.0	57.0	

Table 10. - Grade and staple of cotton delivered in settlement of the 1956 October future on the New York and New Orleans Cotton Exchanges /1

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16"	Total
						& Up	
<u>RAIN-GROWN</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
White							
Good Middling	0	2	0	0	0	0	2
Strict Middling	14	2	7	4	2	3	32
Middling	12	43	17	12	17	6	107
Strict Low Middling	29	71	38	26	22	8	194
Low Middling	24	56	30	51	44	30	235
Spotted							
Good Middling	0	1	0	0	0	0	1
Strict Middling	20	9	6	2	0	16	53
<u>NON-RAIN-GROWN</u>							
White							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	28	8	0	0	0	36
Middling	2	50	8	0	0	0	60
Strict Low Middling	0	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0	0
Spotted							
Good Middling	0	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0	0
Total	101	262	114	95	85	63	720

/1 Effective with the October future, basis changed to Middling 1". Terms of both contracts also changed as to minimum micronaire reading and certain staple premiums. 7/8" cotton made no longer deliverable.

Table 11. - Distribution of deliveries in settlement of the
1956 October future by delivery point on the New York
and New Orleans Cotton Exchanges

Delivery point	New York	New Orleans	
		100-bale contract	50-bale contract
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
Houston	190	0	0
Galveston	288	96	146
New Orleans	0	0	0
Mobile	0	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	0	0	0
Norfolk <u>/1</u>	-	0	0
Total	478	96	146

/1 Norfolk, Virginia, was withdrawn as a delivery point on the New York contract effective August 1, 1956, and will be discontinued as a delivery point on the New Orleans contract effective November 1, 1957.

Table 12. - Number of notices issued and number of times transferred
in settlement of the 1956 October future, New York and
New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	5	1	3
Number of times notices transferred	4	0	0

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois

James Koutsky, In Charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge
510 Grain Exchange Building

Duluth Board of Trade
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In Charge
Rm. 306, New Orleans Cotton
Exchange Building

Memphis Board of Trade
Clearing Association
New Orleans Cotton Exchange

New York 4, New York

Roy Tipton, In Charge
Room 202, 44 Beaver Street

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

